AVERAGE PRICES RECEIVED BY NEBRASKA FARMERS FOR FARM PRODUCTS

COMMODITY	Unit	June 15 1948	May 15 1948	June 15 1947	5-Year Av. Aug. 1909-July 1914	Price Relative a/ June 15, 1948
Crops:						
Wheat	Bu.	$ 2.05	$ 2.17	$ 2.19	$ .809	253
Corn	"	2.10	2.08	1.79	.541	388
Oats	"	1.04	1.07	.85	.360	289
Barley	"	1.53	1.66	1.32	.503	304
Rye	"	1.90	2.11	2.39	.618	307
Potatoes	"	1.65	1.65	1.10	.876	188
Apples	"	2.40	2.40	3.25	1.162	207
All Hay (loose)	Ton	13.70	13.00	13.20	8.562	160
Alfalfa Hay (loose)	"	15.90	16.40	13.70	---	---
Wild Hay (loose)	"	11.90	9.90	12.40	---	---
Beans (dry edible)	Cwt.	10.80	9.40	9.20	---	---
Grain Sorghum	"	3.20	3.35	2.50	1.086	295
Alfalfa Seed	Bu.	18.60	19.00	22.70	8.43	221
Livestock & Livestock Products:						
Hogs	Cwt.	22.50	19.20	21.10	7.123	316
Cattle	"	26.50	27.30	22.00	5.697	465
Calves	"	25.80	24.60	21.20	6.610	390
Sheep	"	10.10	10.50	7.80	4.777	211
Lambs	"	26.00	24.60	22.90	6.318	405
Wool	Lb.	.41	.39	.37	.166	247
Milk Cows	Head	185.00	185.00	148.00	---	---
Butter	Lb.	.82	.82	.65	.225	364
Butterfat	"	.80	.80	.60	.248	323
Milk (wholesale)	Cwt.	4.35 b/	4.30 c/	3.45 c/	1.511	288
Milk (retail)	Qt.	.167	.165	.151	.063	265
Chickens	Lb.	.250	.225	.230	.0948	264
Turkeys	"	.360	.340	.300	---	---
Eggs	Doz.	.360	.354	.362	.1860	194

a/ Price Relative is current price expressed as a percentage of base price. (Average Aug. 1909-July 1914). b/ Preliminary. c/ Revised.

PRICE INDEX NUMBERS, (1909-1914 - 100%)

ITEM	NEBRASKA			UNITED STATES		
	June 15 1948	May 15 1948	June 15 1947	June 15 1948	May 15 1948	June 15 1947
All Commodities	339	329	298	295	289	271
All Crops	284	290	261	261	267	262
Food Grain	253	268	271	249	261	253
Seed Crops	269	282	320	---	---	---
Specialty Crops	175	173	144	---	---	---
Food Grains & Hay	347	347	285	278	282	240
Fruit	206	206	279	155	141	228
Livestock & Products	359	344	312	326	309	278
Meat Animals	388	370	339	390	361	338
Dairy Products	309	310	240	291	291	233
Poultry & Eggs	220	209	211	221	211	205
INDEX NUMBERS OF PRICES PAID BY FARMERS (U.S.)				251	250	230
Ratio of prices received to prices paid 1/	135	132	130	118	116	118

1/ Nebraska ratio based on U. S. Index of prices paid by farmers (Prices paid, interest and taxes.)

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MID-MONTH FARM COMMODITY PRICES, JUNE, 1948

NEBRASKA The index of prices received by farmers rose 10 points during the month to 339% of the 1909-14 average. The June 15 index of 339 is the highest June index of record and compares with the all-time high of 360 reached January 15, 1948. Higher prices for hogs, calves, lambs, poultry and eggs were largely responsible for the 10 point rise in the All-Commodity Index.

The All-Crop Index at 284 is down 6 points from mid-May. Prices received were lower for all crops except corn, hay and dry edible beans. Wheat at $2.05 per bushel was lower June 15 by 12 cents as compared with mid-May. Rye was down 21 cents at $1.90 on June 15; barley off 13 cents at $1.53; oats off 3 cents at $1.04, and grain sorghum off 15 cents per cwt. at $3.20. Corn showed an advance of 2 cents per bushel at $2.10; all hay up 70 cents per ton at $13.70; wild hay up $2.00 at $11.90; dry edible beans up $1.40 per cwt. at $10.80. Farmers received an average price of $15.90 for loose alfalfa hay, down 50 cents from the preceding month.

The All-Livestock and Livestock Products Index advanced 15 points from mid-May to 359% of the 1909-14 average. Hogs rose sharply $3.30 per cwt. to $22.50 as of June 15. Calves were up $1.20 to $25.80 per cwt. and lambs increased $1.40 to $26.00. Average prices received by farmers for cattle at $26.50 were 80 cents less than the May 15 price, although market quotations were higher. The decline in the average price received by farmers was a result of proportionately smaller marketings of finished cattle and larger marketings of unfinished cattle and cows, which, when weighted, brought the price down. Hogs and beef cattle reached all-time record highs for June, while calves and lambs set new all-time highs.

UNITED STATES New high meat animal prices raised the over-all index of prices received by farmers during the month ended June 15 to 295 percent of its 1909-14 average. Meat animal prices rose 8 percent and the over-all index rose 2 percent. During the same period, higher prices paid for food, principally meat, resulted in a 1-point rise in the index of prices paid by farmers including interest and taxes.

The sharp increase in the index of prices received by farmers for meat animals was due principally to the $3.30 per hundred pound rise in hog prices. All meat animal prices except sheep were at record highs for mid-June. Prices of beef cattle, veal calves, and lambs were at all-time highs. The livestock and livestock products index was nearly 6 percent higher than a month ago with poultry and eggs making the second largest contribution to the increase in this index. Of the 13 items included in the livestock and products index, all were at all-time highs for June except sheep and wool which were still sharply below their record levels of June, 1918. The decrease of 2 percent in the all-crop index was not sufficient to offset the increase in the livestock and products group, and the net result was the 2 percent increase in the all-commodity index. Decreases in the all-crop index were due in most part to lower prices for truck crops, grains, and cotton. Higher prices for fruits and oil-bearing crops helped offset this decrease.

The 1 point increase in the index of prices paid, interest, and taxes was the result of increases in prices paid for food and for many other consumer goods. Prices of clothing and feed decreased. Of the food items, beefsteak showed the greatest increase. Prices of other meats and fruit also contributed to the rise. Flour prices, however, were down from a month ago. Prices of clothing bought by farmers were generally down with prices for lighter weight suits and other late spring wearing apparel seasonally lower. The feed index decrease can be attributed to lower prices for alfalfa hay, bran and oats.

The parity ratio increased 2 percent during the month as a result of the much greater increase in the prices received index than in the prices paid index. At 118 this ratio is the same as a year ago.